

Personal and Family Finance

Curriculum Content Frameworks

Please note: All assessment questions will be taken from the knowledge portion of these frameworks.

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Curriculum Content Frameworks

Personal and Family Finance

Grade Levels: 9, 10, 11, 12
Course Code: 493190

Prerequisite: None

Course Description: This course is designed to increase financial literacy among high school students and prepare them to successfully manage their personal and family financial resources. Students learn to manage resources through hands-on applications that are relevant to their lives. Examples include employment related forms, spending plans, cost analyses, comparison shopping, individual and family scenarios, and the use of FCCLA Financial Fitness projects. Emphasis is given to the development of competencies related to life goals and decisions, preparing to earn, understanding your paycheck, financial planning and banking, insurance, credit, consumer skills, and housing and transportation costs. Upon successful completion of this course, students will have the ability to handle financial responsibilities effectively now and in their future.

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Unit 1: Life Goals and Decisions

Hours: 5

Terminology: Decision, Decision-making process, Goals, Long-term goals, Management, Needs, Priorities, Resources, Short-term goals, Trade-off, Values, Wants

CAREER and TECHNICAL SKILLS What the Student Should be Able to Do		ACADEMIC and WORKPLACE SKILLS What the Instruction Should Reinforce		
Knowledge	Application	Skill Group	Skill	Description
1.1 Define terms related to goals and decision making	1.1.1 Match terms to definitions	Foundation	Reading	Applies/Understands technical words that pertain to goals and decision making [1.3.6]
			Writing	Applies/Uses technical words and concepts [1.6.4] Uses words appropriately [1.6.21]
1.2 List the steps of the decision-making process in order 1. Identify the decision to be made 2. Identify available resources and possible options 3. Weigh pros and cons of each option 4. Select the best option 5. Act on the decision 6. Evaluate the results of the decision	1.2.1 Apply steps in the decision-making process	Foundation	Reading	Comprehends written information and applies it to a task [1.3.8]
			Writing	Organizes information into an appropriate format [1.6.10]
		Thinking	Decision Making	Comprehends ideas and concepts related to decision-making [4.2.2] Demonstrates decision-making skills [4.2.4] Evaluates information/data to make best decision [4.2.5] Generates options/alternatives [4.2.6] Identifies pros and cons to assist in decision-making process [4.2.7]

CAREER and TECHNICAL SKILLS			ACADEMIC and WORKPLACE SKILLS		
What the Student Should be Able to Do			What the Instruction Should Reinforce		
Knowledge	Application		Skill Group	Skill	Description
1.3 Name factors which influence decisions	1.3.1	Discuss how factors can have a positive or negative influence on decisions	Foundation	Listening	<p>Listens for content [1.2.3]</p> <p>Receives and interprets verbal messages [1.2.8]</p>
	1.3.2	Analyze immediate and future consequences of decisions	Thinking	<p>Speaking</p> <p>Writing</p> <p>Decision Making</p> <p>Problem Solving</p> <p>Reasoning</p>	<p>Communicates a thought, idea, or fact in spoken form [1.5.5]</p> <p>Participates in conversation, discussion, and group presentations [1.5.8]</p> <p>Presents own opinion in written form in a clear, concise manner [1.6.14]</p> <p>Considers risks when making a decision [4.2.3]</p> <p>Identifies pros and cons to assist in decision-making process [4.2.7]</p> <p>Demonstrates logical reasoning in reaching a conclusion [4.4.2]</p> <p>Uses logic to draw conclusions from available information [4.5.6]</p>
1.4 List the five steps for setting a SMART goal S - specific M - measurable A - attainable R - realistic T - time bound	1.4.1	Set a short-term and long-term goal using SMART method	Foundation	<p>Listening</p> <p>Writing</p>	<p>Comprehends ideas and concepts related to setting goals [1.2.1]</p> <p>Applies/Uses technical words and concepts [1.6.4]</p> <p>Organizes information into an appropriate format [1.6.10]</p>
			Personal Management	<p>Career Awareness, Development, and Mobility</p> <p>Responsibility</p>	<p>Sets well-defined and realistic personal/career goals (short-term and long-term) [3.1.11]</p> <p>Comprehends ideas and concepts related to setting goals [3.4.2]</p>

Unit 2: Preparing to Earn Hours: 10

Terminology: Career, Comp time, Entrepreneur, Fringe benefits, Interview, Job sharing, References, Resume, Telecommuting

CAREER and TECHNICAL SKILLS What the Student Should be Able to Do		ACADEMIC and WORKPLACE SKILLS What the Instruction Should Reinforce		
Knowledge	Application	Skill Group	Skill	Description
2.1 Define terms related to career preparation	2.1.1 Match terms to definitions	Foundation	Reading	Applies/Understands technical words that pertain to career preparation [1.3.6]
			Writing	Applies/Uses technical words and concepts [1.6.4] Uses words appropriately [1.6.21]
2.2 Explain factors that influence career choice	2.2.1 Complete an interest inventory	Foundation	Reading	Comprehends written information and applies it to a task [1.3.8] Follows written directions [1.3.13]
		Personal Management	Speaking	Communicates a thought, idea, or fact in spoken form [1.5.5]
			Career Awareness, Development, and Mobility	Analyzes impact of work on individual and family life [3.1.1] Analyzes own knowledge, skills and ability [3.1.2] Explores career opportunities [3.1.6] Identifies education and training needed to achieve goals [3.1.8]

CAREER and TECHNICAL SKILLS What the Student Should be Able to Do		ACADEMIC and WORKPLACE SKILLS What the Instruction Should Reinforce			
Knowledge		Application	Skill Group	Skill	Description
2.3	Identify factors that affect specific job selection	2.3.1 Compare job offers for benefits, time, income, etc. For example, use the FCCLA Financial Fitness Making Money and Cash Control Units	Foundation	Arithmetic/Mathematics	Applies addition, subtraction, and division to real-world situations [1.1.1]
			Personal Management	Career Awareness, Development, and Mobility	Explores career opportunities [3.1.6]
			Thinking	Decision Making	Generates options/alternatives [4.2.6]
				Reasoning	Uses logic to draw conclusions from available information [4.5.6]

CAREER and TECHNICAL SKILLS				ACADEMIC and WORKPLACE SKILLS		
What the Student Should be Able to Do				What the Instruction Should Reinforce		
Knowledge		Application		Skill Group	Skill	Description
2.4	List ways to locate and apply for a job	2.4.1	Complete a job search in your area of interest	Foundation	Reading	Follows written directions [1.3.13] Uses standard occupational resource materials [1.3.22]
		2.4.2	Complete a job application, cover letter, resume, and follow up letter		Writing	Completes form accurately [1.6.7] Composes and creates documents - letters, manuals, reports, proposals, graphs, flow charts, etc. [1.6.8] Prepares a complex document in a concise manner [1.6.12] Produces neat, legible document from typewriter or computer [1.6.15]
				Personal Management	Career Awareness, Development, and Mobility	Analyzes own knowledge, skills, and ability [3.1.2] Develops skills to locate, evaluate, and interpret career information [3.1.4]
					Self-Esteem	Creates a positive self-image by selling self in a letter of application [3.5.2] Develops self-confidence by creating a resume which promotes personal strength/abilities [3.5.5] Presents positive personal references of education and work experience [3.5.8]

CAREER and TECHNICAL SKILLS				ACADEMIC and WORKPLACE SKILLS		
What the Student Should be Able to Do				What the Instruction Should Reinforce		
Knowledge		Application		Skill Group	Skill	Description
2.5	Describe ways to make a positive impression during a job interview	2.5.1	List attributes that will make a positive impression during a job interview	Foundation	Speaking	Uses verbal language and other cues such as body language appropriate in style, tone, and level of complexity to the audience and the occasion [1.5.14]
		2.5.2	Role-play an interview	Interpersonal	Teamwork	Comprehends ideas and concepts related to job interviews [2.6.1]
				Personal Management	Self-Esteem	Creates self-confidence and positive self-image through proper grooming [3.5.3] Presents positive image of personal attitudes and abilities [3.5.7]
2.6	List work related forms completed when initially hired	2.6.1	Complete W4, I 9, and Medical and Life Insurance Form	Foundation	Arithmetic/ Mathematics	Applies addition, subtraction, and division to real-world situations [1.1.1]
					Reading	Follows written directions [1.3.13]
					Writing	Completes form accurately [1.6.7]
2.7	Identify careers related to Personal and Family Finance	2.7.1	Summarize skills needed to be successful in this field	Foundation	Speaking	Communicates a thought, idea, or fact in spoken form [1.5.5]
				Personal Management	Career Awareness, Development, and Mobility	Explores career opportunities [3.1.6]

Unit 3: Understanding Your Paycheck

Hours: 5

Terminology: Deductions, Direct deposit, FICA, Garnishment, Gross pay, IRS, Net pay, Overtime, Pay period, Payroll card, Salary, Wage

CAREER and TECHNICAL SKILLS What the Student Should be Able to Do		ACADEMIC and WORKPLACE SKILLS What the Instruction Should Reinforce		
Knowledge	Application	Skill Group	Skill	Description
3.1 Define terms related to understanding your paycheck	3.1.1 Match terms to definitions	Foundation	Reading	Applies/Understands technical words that pertain to understanding your paycheck [1.3.6]
			Writing	Applies/Uses technical words and concepts [1.6.4] Uses words appropriately [1.6.21]
3.2 Identify the methods by which employees are paid	3.2.1 Chart the pros and cons of each payment method	Foundation	Arithmetic/Mathematics	Constructs graphs/charts/tables [1.1.16]
			Reading	Comprehends written information and applies it to a task [1.3.8]
			Writing	Organizes information into an appropriate format [1.6.10]
		Thinking	Reasoning	See relationship between two or more ideas, objects, or situations [4.5.5]
3.3 Identify the parts of a paycheck and paycheck stub	3.3.1 Label the parts of a paycheck and paycheck stub	Foundation	Listening	Listens to follow directions [1.2.6]
			Reading	Locates pertinent information in documents, such as manuals, graphs, and schedules, to perform tasks [1.3.18]
			Writing	Applies/Uses technical words and concepts [1.6.4]
3.4 Explain types of payroll taxes	3.4.1 Calculate tax deductions from sample paycheck stub	Foundation	Arithmetic/Mathematics	Applies addition, subtraction, and division to real-world situations [1.1.1] Calculates/Estimates payroll taxes [1.1.8]
		Thinking	Knowing how to Learn	Processes new information as related to workplace [4.3.5]

CAREER and TECHNICAL SKILLS				ACADEMIC and WORKPLACE SKILLS		
What the Student Should be Able to Do				What the Instruction Should Reinforce		
Knowledge		Application		Skill Group	Skill	Description
3.5	Describe the process of filing taxes	3.5.1	Name records that should be kept for income tax purposes	Foundation	Arithmetic/ Mathematics	Applies addition, subtraction, and division to real-world situations [1.1.1]
		3.5.2	Complete a 1040-EZ. For example, complete FCCLA Financial Fitness Project in Making Money unit			Enters figures/calculations from one form or chart to another [1.1.21]
					Reading	Determines what information is needed [1.3.10]
						Follows written directions [1.3.13]
						Writing
					Prepares a complex document in a concise manner [1.6.12]	
			Records data [1.6.16]			
		Personal Management	Organizational Effectiveness	Comprehends the organization's modes of operation [3.3.5]		
		Thinking	Decision Making	Demonstrates decision-making skills [4.2.4]		

Unit 4: Financial Planning and Banking

Hours: 15

Terminology: 70-20-10 rule, ATM, Check 21, Debit card, Financial plan, Fixed expenses, Flexible expenses, Income, Inflation, Interest, Investment risk, Outstanding check, Overdraft, Reconcile, Rule of 72, Spending plan

CAREER and TECHNICAL SKILLS What the Student Should be Able to Do		ACADEMIC and WORKPLACE SKILLS What the Instruction Should Reinforce		
Knowledge	Application	Skill Group	Skill	Description
4.1 Define terms related to financial planning, insurance, and banking	4.1.1 Match terms to definitions	Foundation	Reading	Applies/Understands technical words that pertain to financial planning and banking [1.3.6]
			Writing	Applies/Uses technical words and concepts [1.6.4]
				Uses words appropriately [1.6.21]
4.2 Identify the aspects that need to be considered in a financial plan	4.2.1 Develop a financial plan. For example complete FCCLA Financial Fitness project in Banking Basics and Cash Control units	Foundation	Reading	Identifies relevant details, facts and specification [1.3.16]
		Thinking	Problem Solving	Revises plan of action indicated by findings [4.4.9]
			Seeing Things in the Mind's Eye	Visualizes a finished product [4.6.4]
4.3 Identify the components of a spending plan	4.3.1 Prepare a monthly spending plan	Foundation	Arithmetic/Mathematics	Applies addition, subtraction, and division to real-world situations [1.1.1]
			Reading	Determines what information is needed [1.3.10]
			Writing	Composes and creates documents - letters, manuals, reports, proposals, graphs, flow charts, etc. [1.6.8]
		Thinking	Problem Solving	Revises plan of action indicated by findings [4.4.9]
				Tracks and evaluates results [4.4.10]
4.4 Explain types of financial institutions and their services	4.4.1 Compare services of various financial institutions	Foundation	Writing	Summarizes written information [1.6.17]
		Thinking	Reasoning	Comprehends ideas and concepts related to financial planning and banking [4.5.2]

CAREER and TECHNICAL SKILLS What the Student Should be Able to Do			ACADEMIC and WORKPLACE SKILLS What the Instruction Should Reinforce		
Knowledge	Application		Skill Group	Skill	Description
4.5 Manage a checking account	4.5.1	Complete forms to open a checking account	Foundation	Arithmetic/ Mathematics	Uses basic numerical concepts in practical situations [1.1.32]
	4.5.2	Complete a check and check register entry			Uses calculator to solve mathematical problems [1.1.36]
	4.5.3	Reconcile a checkbook register			Listening Listens to follow directions [1.2.6] Reading Follows written directions [1.3.13] Writing Completes form accurately [1.6.7] Records data [1.6.16] Writes appropriate entries [1.6.22]
4.6 Name factors which affect investment decisions	4.6.1	Compare saving versus investing	Foundation	Arithmetic/ Mathematics	Comprehends the role of chance in the occurrence and prediction of events [1.1.12]
	4.6.2	Use rule of 72 to compare return versus risk	Thinking	Decision Making Reasoning	Computes using a formula [1.1.14] Considers risks when making a decision [4.2.3] Uses logic to draw conclusions from available information [4.5.6]
4.7 Describe types of income and growth investments	4.7.1	Differentiate between income and growth investments	Foundation	Writing	Applies/Uses technical words and concepts [1.6.4]
			Thinking	Decision Making	Generates options/alternatives [4.2.6]

Unit 5: Insurance

Hours: 5

Terminology: Beneficiary, Claim, COBRA, Co-insurance, Co-pay, Deductible, Exclusion, Insurance, Insurance policy, Insurance premium, Insurance risk, Liabilities, Policy holder, Rider

CAREER and TECHNICAL SKILLS What the Student Should be Able to Do			ACADEMIC and WORKPLACE SKILLS What the Instruction Should Reinforce		
Knowledge	Application		Skill Group	Skill	Description
5.1 Define terms related to insurance	5.1.1	Match terms to definitions	Foundation	Reading	Applies/Understands technical words that pertain to insurance [1.3.6]
				Writing	Applies/Uses technical words and concepts [1.6.4]
					Uses words appropriately [1.6.21]
5.2 Identify coverage for each type of insurance	5.2.1	Match coverage with insurance type	Foundation	Reading	Comprehends written information for main ideas [1.3.7]
	5.2.2	Compare cost of premiums to amount of coverage received		Writing	Uses technical words and symbols [1.6.20]
			Thinking	Reasoning	Uses logic to draw conclusions from available information [4.5.6]
5.3 Identify insurance needs for each stage of the life cycle	5.3.1	Chart insurance needs for each stage of the life cycle	Foundation	Arithmetic/Mathematics	Constructs graphs/charts/tables [1.1.16]
	5.3.2	Complete a project from the FCCLA Financial Fitness, Financing Your Future unit	Interpersonal	Leadership	Organizes group in planning and performing a specific task [2.4.9]
				Teamwork	Contributes to group with ideas, suggestions, and effort [2.6.2]
					Works effectively with others to reach a common goal [2.6.6]
			Thinking	Reasoning	Uses logic to draw conclusions from available information [4.5.6]
				Seeing Things in the Mind's Eye	Visualizes a finished product [4.6.4]

Unit 6: Credit

Hours: 10

Terminology: APR, APY, Balloon payment, Bankruptcy, Capacity, Capital, Character, Collateral, Condition, Co-sign, Credit, Credit history, Credit rating, Credit report, Credit score, Default, Finance charge, Phishing, Principal, Rent-to-own, Repossession

CAREER and TECHNICAL SKILLS What the Student Should be Able to Do		ACADEMIC and WORKPLACE SKILLS What the Instruction Should Reinforce		
Knowledge	Application	Skill Group	Skill	Description
6.1 Define terms related to credit	6.1.1 Match terms to definitions	Foundation	Reading	Applies/Understands technical words that pertain to credit [1.3.6]
			Writing	Applies/Uses technical words and concepts [1.6.4]
				Uses words appropriately [1.6.21]
6.2 List advantages and disadvantages of credit	6.2.1 Evaluate the advantages and disadvantages of credit using scenarios	Foundation	Writing	Organizes information into an appropriate format [1.6.10]
		Thinking	Decision Making	Generates options/alternatives [4.2.6]
			Reasoning	Uses logic to draw conclusions from available information [4.5.6]
6.3 Name sources and types of credit/loans	6.3.1 Analyze the advantages and disadvantages of various credit sources	Foundation	Speaking	Communicates a thought, idea, or fact in spoken forms [1.5.5]
		Thinking	Decision Making	Generates options/alternatives [4.2.6]
			Reasoning	Uses logic to draw conclusions from available information [4.5.6]

CAREER and TECHNICAL SKILLS				ACADEMIC and WORKPLACE SKILLS		
What the Student Should be Able to Do				What the Instruction Should Reinforce		
Knowledge		Application		Skill Group	Skill	Description
6.4	Explain ways for establishing and maintaining good credit	6.4.1	Complete a sample credit application	Foundation	Listening	Listens to follow directions [1.2.6]
		6.4.2	Analyze situations that affect credit ratings, including the 5 C's of credit		Reading	Determines what information is needed [1.3.10] Follows written directions [1.3.13]
					Speaking	Communicates a thought, idea, or fact in spoken form [1.5.5]
					Writing	Completes form accurately [1.6.7] Uses technical words and symbols [1.6.20]
				Thinking	Reasoning	Uses logic to draw conclusions from available information [4.5.6]
6.5	Identify information in a Schumer box and credit card statement	6.5.1	Compare credit card offers using information in the Schumer box	Foundation	Reading	Identifies relevant details, facts and specifications [1.3.16] Uses graphs/charts/tables to obtain factual information [1.3.21]
		6.5.2	Locate information on a credit card statement			Writing
					Thinking	Decision Making
				Reasoning		Uses logic to draw conclusions from available information [4.5.6]

CAREER and TECHNICAL SKILLS		ACADEMIC and WORKPLACE SKILLS				
What the Student Should be Able to Do		What the Instruction Should Reinforce				
Knowledge		Application		Skill Group	Skill	Description
6.6	Describe signs of credit overload, consequences, and sources of help	6.6.1	Create a plan to reduce or eliminate debt	Foundation	Reading	Determines what information is needed [1.3.10]
					Writing	Uses technical words and symbols [1.6.20]
					Sel-Esteem	Develops/Initiates a plan for self-improvement [3.5.4]
					Creative Thinking	Finds new ways of dealing with existing problems/situations [4.1.5]
					Knowing how to Learn	Uses available resources to acquire new skills or improve skills [4.3.4]
				Problem Solving	Identifies possible reasons for problem [4.4.6]	
6.7	List ways personal information can be stolen and used fraudulently	6.7.1	Compile a list of sources of personal information and how others can use it fraudulently	Foundation	Science	Constructs hypothesis [1.4.10]
					Writing	Applies/Uses technical words and concepts [1.6.4]
				Thinking	Reasoning	Uses logic to draw conclusions from available information [4.5.6]
6.8	Identify ways to prevent identity theft	6.8.1	Create a visual to inform others of ways to avoid becoming an identity theft victim. For example, complete FCCLA Financial Fitness project in Cash Control unit	Thinking	Creative Thinking	Develops visual aids to create audience interest [4.1.4]
		6.8.2	Analyze scenarios and suggest ways to prevent identity theft		Knowing how to Learn	Uses available resources to acquire new skills or improve skills [4.3.4]
					Problem Solving	Demonstrates logical reasoning in reaching a conclusion [4.4.2]
						Draws conclusions from what is read and gives possible solutions [4.4.4]

CAREER and TECHNICAL SKILLS			ACADEMIC and WORKPLACE SKILLS		
What the Student Should be Able to Do			What the Instruction Should Reinforce		
Knowledge		Application	Skill Group	Skill	Description
6.9	Identify actions needed to check, stop, and correct mistakes on your credit report	6.9.1	Foundation	Reading	Identifies inaccurate information/entries on written documents [1.3.15]
		6.9.2		Speaking	Communicates a thought, idea, or fact in spoken form [1.5.5]
		6.9.3		Writing	Organizes information into an appropriate format [1.16.10]
		Thinking	Knowing how to Learn	Locates appropriate learning resources to acquire or improve knowledge and skills [4.3.3]	
			Problem Solving	Identifies possible reasons for problem [4.4.6]	
					Tracks and evaluates results [4.4.10]

Unit 7: Consumer Skills

Hours: 40

Terminology: Advertising, Comparison shopping, Consumer, Contract, Impulse buying, Unit pricing, Warranty

CAREER and TECHNICAL SKILLS What the Student Should be Able to Do		ACADEMIC and WORKPLACE SKILLS What the Instruction Should Reinforce		
Knowledge	Application	Skill Group	Skill	Description
7.1 Define terms related to consumer skills	7.1.1 Match terms to definitions	Foundation	Reading	Applies/Understands technical words that pertain to consumer skills [1.3.6]
			Writing	Applies/Uses technical words and concepts [1.6.4] Uses words appropriately [1.6.21]
7.2 Name consumer rights and responsibilities: a. right to safety b. right to be informed c. right to choose d. right to be heard Responsibilities: a. to make an informed decision b. to treat merchandise with care c. to follow product instructions d. to pay your debts e. to demand reliable products	7.2.1 Write a letter of complaint 7.2.2 Complete FCCLA Financial Fitness project in Consumer Clout unit	Foundation	Writing	Composes and creates documents - letters, manuals, reports, proposals, graphs, flow charts, etc. [1.6.8]
		Interpersonal	Leadership	Organizes group in planning and performing a specific task [2.4.9]
			Teamwork	Contributes to group with ideas, suggestions, and effort [2.6.2] Works effectively with others to reach a common goal [2.6.6]
		Personal Management	Integrity/Honesty/Work Ethic	Chooses ethical course of action [3.2.1]
		Thinking	Reasoning	Uses logic to draw conclusions from available information [4.5.6]
			Seeing Things in the Mind's Eye	Visualizes a finished product [4.6.4]

CAREER and TECHNICAL SKILLS		ACADEMIC and WORKPLACE SKILLS		
What the Student Should be Able to Do		What the Instruction Should Reinforce		
Knowledge	Application	Skill Group	Skill	Description
7.3 Describe types of advertising (testimonials, bait and switch, sex appeal, propaganda, bandwagon, and attention-getter)	7.3.1 Analyze various types of advertisements	Foundation	Reading	Distinguishes between fact and opinion [1.3.11] Interprets drawings to obtain factual information [1.3.17] Forms opinions [4.1.7]
		Thinking	Creative Thinking	Adds item's cost and tax to determine amount due [1.1.43] Converts percentages to dollar amounts [1.1.46] Figures percentages to determine sales prices [1.1.49]
7.4 Determine the final cost of an item	7.4.1 Calculate the price of an item on sale	Foundation	Arithmetic/ Mathematics	Applies addition, subtraction, and division to real-world situations [1.1.1] Calculates dollar amounts [1.1.7]
	7.4.2 Calculate the final cost of an item, including sales tax			
7.5 Describe the factors to consider when comparison shopping	7.5.1 Demonstrate comparison shopping techniques	Foundation	Arithmetic/ Mathematics	Comprehends written information and applies it to a task [1.3.8] Forms opinions [4.1.7]
	7.5.2 Compare products using unit pricing			
		Thinking	Creative Thinking	
		Foundation	Reading	Applies information and concepts derived from printed materials [1.3.3] Locates pertinent information in documents, such as manuals, graphs, and schedules, to perform tasks [1.3.18] Uses written resources (books, dictionaries, directories) to obtain factual information [1.3.23] Uses logic to draw conclusions from available information [4.5.6]
7.6 State sources of consumer information; for example, consumer protection agencies, media, package information, salespeople, and advertising	7.6.1 Research a product using consumer magazines and websites	Foundation	Reading	
		Thinking	Reasoning	

CAREER and TECHNICAL SKILLS			ACADEMIC and WORKPLACE SKILLS		
What the Student Should be Able to Do			What the Instruction Should Reinforce		
Knowledge		Application	Skill Group	Skill	Description
7.7	Identify purposes of warranties and contracts	7.7.1 Analyze a warranty and a contract	Foundation	Reading	Comprehends written information for main ideas [1.3.7] Identifies relevant details, facts and specifications [1.3.16]
			Personal Management	Integrity/Honesty/Work Ethic	Keeps one's word when it is given [3.2.6]

Unit 8: Housing and Transportation

Hours: 40

Terminology: Closing costs, Deed, Down payment, Equity, Foreclosure, Lease, Lessee, Lessor, Lien, Mortgage, Security deposit, Sublet, Title

CAREER and TECHNICAL SKILLS What the Student Should be Able to Do			ACADEMIC and WORKPLACE SKILLS What the Instruction Should Reinforce		
Knowledge		Application	Skill Group	Skill	Description
8.1 Define terms related to housing and transportation	8.1.1	Match terms to definitions	Foundation	Reading	Applies/Understands technical words that pertain to housing and transportation [1.3.6]
				Writing	Applies/Uses technical words and concepts [1.6.4] Uses words appropriately [1.6.21]
8.2 List reasons for renting, leasing, or buying housing	8.2.1	Chart advantages and disadvantages of renting, leasing, and buying housing	Foundation	Arithmetic/Mathematics	Constructs graphs/charts/tables [1.1.16]
			Thinking	Reasoning	Uses logic to draw conclusions from available information [4.5.6]
8.3 List methods of purchasing a home	8.3.1	Compare various types of home loans	Foundation	Arithmetic/Mathematics	Applies addition, subtraction, and division to real-world situations [1.1.1]
	8.3.2	Calculate the final cost of a home, including interest, for the life of the loan			Computes using a formula [1.1.14]
				Reading	Draws conclusions from what is read [1.3.12]
					Uses written resources (books, dictionaries) to obtain factual information [1.3.23]
			Thinking	Reasoning	Uses logic to draw conclusions from available information [4.5.6]
8.4 Identify the basic components of a lease	8.4.1	Examine and analyze a sample lease	Foundation	Reading	Draws conclusions from what is read [1.3.12]
				Writing	Analyzes data, summarizes results, and makes conclusions [1.6.2]
			Thinking	Reasoning	Extracts rules or principles from written information [4.5.4]

CAREER and TECHNICAL SKILLS What the Student Should be Able to Do			ACADEMIC and WORKPLACE SKILLS What the Instruction Should Reinforce		
Knowledge		Application	Skill Group	Skill	Description
8.5	List reasons for using public transportation versus buying or leasing a vehicle	8.5.1 Compare choices available for obtaining transportation	Foundation	Arithmetic/ Mathematics	Applies addition, subtraction, and division to real-world situations [1.1.1]
		8.5.2 Examine methods of purchasing a vehicle			Computes using a formula [1.1.14]
		8.5.3 Calculate the final cost of purchasing and maintaining a vehicle	Thinking	Reasoning	Uses logic to draw conclusions from available information [4.5.6]

Glossary

Unit 1: Life Goals and Decisions

1. Decision — the act of making a choice or coming to a solution
2. Decision-making process — the steps one takes to make the best decision
3. Goals — something a person wants to have or to achieve, and is willing to work for
4. Long-term goals — a goal that requires a considerable time to achieve
5. Management — using resources effectively to achieve goals and solve problems
6. Needs — something that you have to have in order to live
7. Priorities — items that rank high in order of importance to an individual
8. Resources — something used to meet a goal
9. Short-term goals — a goal that requires a short period of time to achieve
10. Trade-off — an exchange of one thing in return for another
11. Values — ideas about right and wrong and what is important in your life
12. Wants — things that you would like to have but are not necessary for survival

Unit 2: Preparing to Earn

1. Career — an occupation to which you have made a long term commitment
2. Comp time — (compensatory time) when an employee works beyond their regular work hours and is allowed to take time off another day
3. Entrepreneur — a person who owns and runs his or her own business
4. Fringe benefits — forms of reward for employment beyond salary, including health insurance, vacation and holiday time, and retirement plans
5. Interview — a formal meeting that is used by an employer to assess the qualification of an applicant
6. Job sharing — multiple employees filling one position which fits their schedules and the employer's needs
7. References — individuals that provide information regarding an applicant's character
8. Resume — a summary of your qualifications for a job
9. Telecommuting — the practice of working at home by using a computer, rather than commuting, or traveling to work

Unit 3: Understanding Your Paycheck

1. Deductions — amount of money taken from an employee's gross pay for taxes, insurance, Social Security, and other benefits
2. Direct deposit — an arrangement in which a person's pay is electronically transferred directly into the recipient's bank account
3. Federal Insurance Contribution Act (FICA) — Social Security and Medicare taxes
4. Garnishment — legal action which requires a portion of a person's income to be withheld from their paycheck to repay a debt
5. Gross pay — the total amount of money a person earns
6. Internal Revenue Service (IRS) — governmental agency responsible for collecting federal income taxes
7. Net pay — the amount of income left after taxes and other deductions are taken out
8. Overtime — extra pay for each hour worked in excess of 40 hours per week
9. Pay period — start and end dates used to calculate earnings
10. Payroll card — prepaid card instead of a paper check or direct deposit
11. Salary — money earned on a fixed basis
12. Wage — money earned by the hour

Unit 4: Financial Planning and Banking

1. 70-20-10 rule — a cash management tool in which 70% of income is spent, 20% is saved, and 10% is invested
2. Automated Teller Machine (ATM) — technology that allows a bank customer to make deposits and withdrawals electronically 24 hours a day from his or her bank account
3. Check 21— when a written check is electronically transferred and funds are immediately withdrawn from the account; similar to a debit card
4. Debit card — a card that automatically deducts money from your checking account when it is used for purchases
5. Financial plan — an orderly program for spending, saving, and investing the money you earn to achieve desired goals
6. Fixed expenses — set costs that must be paid such as rent, insurance, and car payments
7. Flexible expenses — costs that do not stay the same such as utilities, clothes, and food
8. Income — money received that is available to spend and save
9. Inflation — the increased cost of living
10. Interest — the price a borrower pays a creditor for the use of money over a period of time
11. Investment risk — the uncertainty of the return on an investment
12. Outstanding check — those checks issued by a depositor but not yet reported on a bank statement
13. Overdraft — lack of sufficient funds to cover the full amount of the check
14. Reconcile — to bring a bank statement and your own record into agreement
15. Rule of 72 — the amount of time it takes for money to double in value
16. Spending plan — a plan for spending and saving money based on a person's goals during a given time

Unit 5: Insurance

1. Beneficiary — a person named in an insurance policy to receive the money from the policy once the conditions of the policy have been met
2. Claim — request given to an insurance provider to recover a cost of a loss
3. COBRA — temporary continued coverage of health insurance due to loss of employment
4. Co-insurance — cost of claims shared by insurance company and insured after deductible
5. Co-pay — a flat fee given to a health care provider at time of service
6. Deductible — amount an insured person must pay before the insurance company will pay on a claim
7. Exclusion — specific items not covered in an insurance policy
8. Insurance — protection against financial loss
9. Insurance policy — a written agreement between a consumer and the insurance company
10. Insurance premium — amount paid on an insurance policy per a given time period
11. Insurance risk — an unexpected financial loss
12. Liabilities — the legal responsibilities for another person's financial costs due to a loss or injury
13. Policy holder — the person who purchased the insurance contract
14. Rider — an amendment to an insurance contract expanding the coverage

Unit 6: Credit

1. Annual Percentage Rate (APR) — yearly percent amount it will cost a person to use credit
2. Annual Percentage Yield (APY) — yearly percent amount a person will earn on savings
3. Balloon payment — a large final payment that is much larger than the other payments
4. Bankruptcy — legal process that allows someone deeply in debt to create a plan to repay their debts
5. Capacity — as related to credit, the income a person has to use to repay a loan
6. Capital — as related to credit, an evaluation of a person's net worth
7. Character — as related to credit, a person's honesty and reliability determined by their history of repaying bills on time
8. Collateral — as related to credit, property that is pledged to guarantee repayment of a loan
9. Condition — as related to credit, the general state of the economy
10. Co-sign — when someone with a strong established credit signs a contract along with the borrower
11. Credit — an arrangement that allows consumers to buy goods or services now and pay for them later
12. Credit history — a record of whether or not a person has paid his or her bills on time in the past
13. Credit rating — an evaluation of a person's credit history
14. Credit report — a report showing all accumulated credit data on an individual; this is used for granting or denying credit
15. Credit score — a numerical rating based on a person's credit history that represents their credit worthiness
16. Default — failure to repay a debt
17. Finance charge — the total amount that a person is charged for borrowing money; includes interest plus any service charges or insurance premiums
18. Phishing — criminal activity to fraudulently acquire personal information
19. Principal — the initial amount of money borrowed for a loan
20. Rent-to-own — acquiring ownership over time without taking on debt
21. Repossession — taking away property due to failure to repay the debt

Unit 7: Consumer Skills

1. Advertising — a message to persuade consumers to purchase a particular product or service
2. Comparison shopping — comparing products and prices in different stores before making a purchase
3. Consumer — a person who uses goods and services
4. Contract — a legal written agreement between two or more people
5. Impulse buying — making an unplanned or quick purchase without giving it much thought
6. Unit pricing — the price of an item per ounce, pound, or other accepted unit of measure
7. Warranty — a written promise by a manufacturer that a product will meet specified standards of performance

Unit 8: Housing and Transportation

1. Closing costs — fees paid by the buyer or seller at the time the purchase of the house is finalized
2. Deed — the legal document by which the title is transferred from one person to another
3. Down payment — initial cash payment paid when buying an item on credit
4. Equity — the difference between the value of property and the amount owed for that property
5. Foreclosure — a legal proceeding in which the creditor either sells or repossesses property for failure to repay a debt
6. Lease — a legal document a lessee signs when agreeing to rent housing for a specified period of time; also for an automobile
7. Lessee — someone who pays rent to use or occupy property owned by someone else; also known as tenant
8. Lessor — a person who owns a property and rents it to someone else; also know as landlord
9. Lien — a claim upon property to satisfy a debt
10. Mortgage — long term home loan
11. Security Deposit — a fee paid by a lessee/tenant to cover the cost of any future damage that may be caused to the unit
12. Sublet — to move out of a rental unit before the lease is up and rent the unit to someone else while retaining legal responsibility for the lease
13. Title — legal document showing ownership of a vehicle